

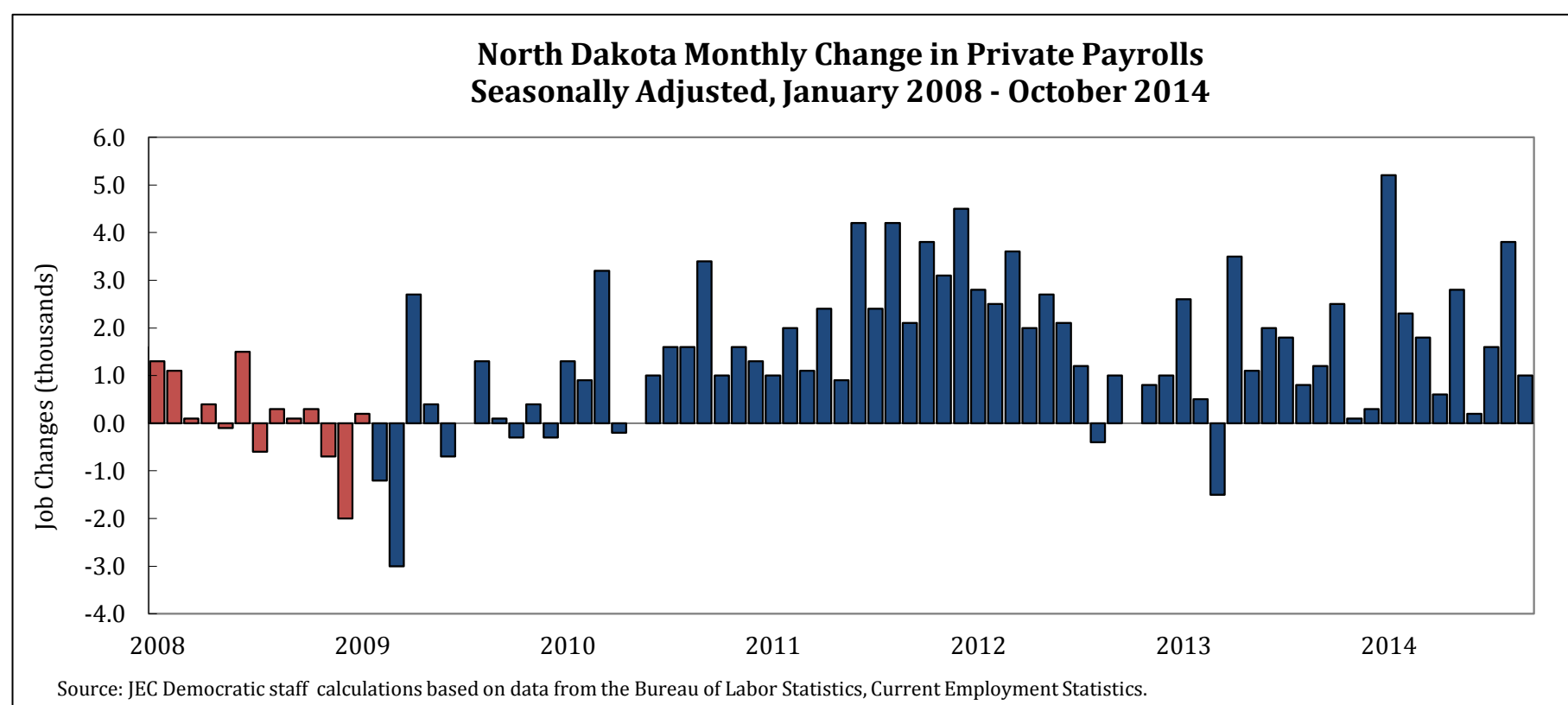


ECONOMIC SNAPSHOT: NORTH DAKOTA

Includes Bureau of Labor Statistics jobs and unemployment data through October 2014

JOBS

- In October, private-sector employment in North Dakota grew by 1,000 jobs. Over the past year, the North Dakota private sector has added 22,200 jobs. This compares with an increase of 13,800 jobs over the 12 months ending in October 2013.
- North Dakota private-sector employers have added 100,600 jobs (an increase of 34.6 percent) since February 2010, the national low point for private-sector employment.
- In North Dakota, the following sectors have posted the largest job gains since February 2010: trade, transportation and utilities (31,200 jobs), mining and logging (25,500 jobs) and construction (16,300 jobs).
- The North Dakota sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging (300.0 percent), construction (76.5 percent) and trade, transportation and utilities (39.5 percent).



UNEMPLOYMENT

- The unemployment rate in North Dakota was 2.8 percent in October 2014, holding constant from September. The rate held constant from one year earlier and is below its recent peak of 4.2 percent in May 2009.
- 11,600 North Dakota residents were unemployed during October 2014, down from a recent high of 15,700 in April 2009. There are still 400 more people unemployed in North Dakota than when the recession began.
- In North Dakota, initial claims for unemployment insurance benefits totaled 1,769 during October, down 16.5 percent from the previous month. Total initial claims over the past 12 months are down 14.7 percent from their level over the 12 months before that.

EXPORTS

- In North Dakota, exports totaled \$506 million in September and \$4.8 billion over the past year, up 25.4 percent from the 12 months ending in September 2013 (inflation-adjusted dollars).
- North Dakota exports over the past 12 months are up 85.5 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in North Dakota increased by 8.8 percent from the second quarter of 2013 to the second quarter of 2014 (the most recent quarter for which data are available). North Dakota home prices generally rose throughout the recession and recovery, and they are now 35.2 percent above their level in the fourth quarter of 2007.
- Housing starts in North Dakota totaled 12,340 units (seasonally adjusted annual rate) in September 2014, an increase of 14.8 percent from August.
- Within the Midwest census region, which includes North Dakota, sales of new single-family homes totaled 64,000 units (seasonally adjusted annual rate) in September 2014, an increase of 12.3 percent from August. Sales of existing single-family homes increased by 5.5 percent to 1,160,000 units (at seasonally adjusted annual rates) from September to October 2014.

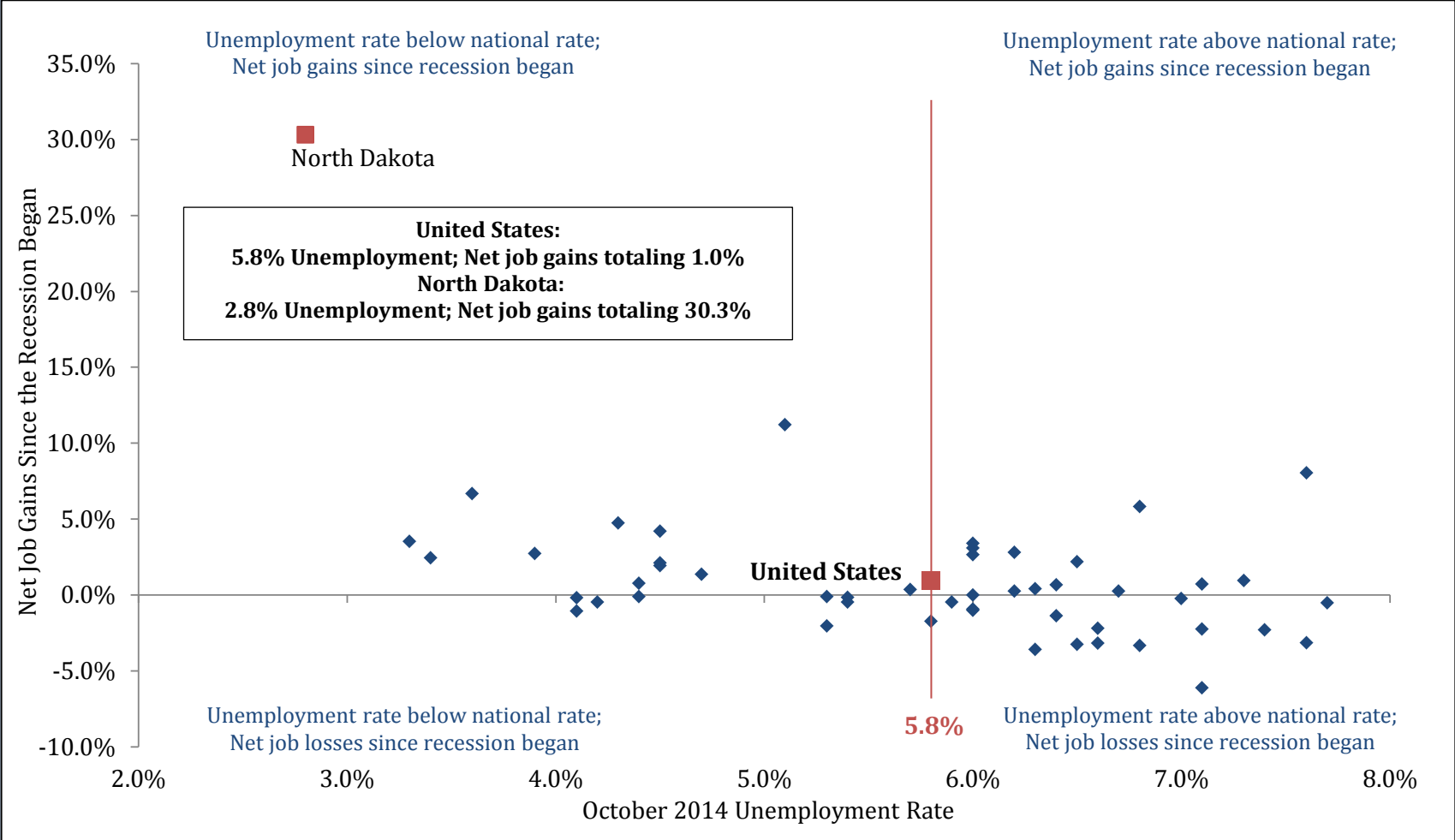
* For North Dakota-specific labor sector statistics, please refer to the North Dakota office:
<https://www.ndworkforceintelligence.com/analyzer/default.asp>

How Does North Dakota Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of North Dakota to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in North Dakota, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



STATE QUICK FACTS

		North Dakota	United States
Unemployment Rate	October 2014	2.8%	5.8%
	October 2013	2.8%	7.2%
	October 2012	3.0%	7.8%
	October 2011	3.4%	8.8%
Percent of Population Who Are Veterans	2013	9.8%	9.0%
All Veterans' Unemployment Rate	2013	3.2%	6.6%
Post-9/11 Veterans' Unemployment Rate.....	2013	7.5%	9.0%
Median Household Income (2013 \$).....	2013	\$ 52,888	\$ 51,939
	(CPS Annual Social and Economic Supplement) 2007	\$ 53,034	\$ 56,436
Poverty Rate	2013	9.9%	14.5%
	(CPS Annual Social and Economic Supplement) 2007	9.3%	12.5%
Percentage Without Health Insurance	2013	10.4%	14.5%
(American Community Survey)			